

NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH  
CHENNAI




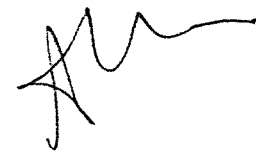
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ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI  
NATIONAL COMPANY LAW TRIBUNAL, HELD AT 10.30 AM ON 25/07/2019

PRESENT: SHRI B.S.V. PRAKASH KUMAR, MEMBER (JUDICIAL)  
SHRI S. VIJAYARAGHAVAN, MEMBER (TECHNICAL)

APPLICATION NUMBER : MA/731/2019  
PETITION NUMBER : CP/280/IB/2018  
NAME OF THE PETITIONER(S) : S.RAJENDRAN (RP)  
(EMPEE DISTILLERIES LTD)  
NAME OF THE RESPONDENT(S) : SOUTH INDIA HOTELS PVT LTD & 7 OTHERS  
UNDER SECTION : 43 & 44 OF IBC

S.No. NAME (IN CAPITAL) DESIGNATION SIGNATURE  
REPRESENTATION BY WHOM

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
1.	TEEK RAS	Court for R,	
	P. SRAMAN Sny Counsel for M. SAVITHA DEVI R.V. YAJUKA DEVI	Counsel for RP.	
	S. Rajendran .	Resolution Professional .	
	P.H. AKAVINDA PANDIAN Sny. Counsel for AVINASH KRISHNAN RAVI	Counsel for RA, (intervening). Resolution Applicant	

(3)

[MA/731/2019 in CP/280/IB/2018]

**ORDER**

It is an application filed u/s. 43 & 44 of the Insolvency and Bankruptcy Code, 2016 assailing a transaction appropriating the shares the Corporate Debtor company pledged to a company called M/s.South (India) Hotels Private Limited (R1) during the moratorium.

Since this Applicant has raised apprehension that for this R1 has already appropriated the impugned shares belonging to the Corporate Debtor during the moratorium, there could be a possibility of R1 intum creating third party rights over those shares, whereby since R1 has sought time to file counter in this case, we are of the view that until such time it is imperative to restrain R1 from dealing with the Shares of R2 belonging to the Corporate Debtor, therefore, R1 is hereby directed not to create any third party rights over those shares until further orders.

List this matter for hearing on **30.07.2019**.

  
(S.VIJAYARAGHAVAN)  
Member (Technical)

  
(B.S.V.PRAKASH KUMAR)  
Member (Judicial)

sr